DS
463
A2 P2
1802
v.3

Substance of a Speech Delivered at the East India House

By
Thomas Henchman

AA 000013873 5
UC SOUTHERN REGIONAL LIBRARY FACILITY

ROOM ONLY

UNIVERSITY OF CALIFORNIA
AT LOS ANGELES

Digitized by the Internet Archive
in 2007 with funding from
Microsoft Corporation

http://www.archive.org/details/eastindiaaffairs00henciala

East India Affairs.

SUBSTANCE

OF

A SPEECH

DELIVERED AT THE

EAST INDIA HOUSE,

BY

THOMAS HENCHMAN, Esq.

AT

A SPECIAL GENERAL COURT,

Held on Thurſday, April 8, 1802,

ON THE SUBJECT OF

THE PRIVATE TRADE,

AS REPORTED BY

WILLIAM WOODFALL.

London:

PRINTED BY T. GILLET, SALISBURY-SQUARE.

1802.

UNIV. OF CALIFORNIA
SOUTH ANNEX

The Reſolution moved at this Court by Mr. TWINING, and ſeconded by Mr. HUDDLESTONE, was as follows:—

Reſolved, That this Court confirm and approve the Proceedings of the Court of Directors upon the ſubject of the Private Trade of India. That in their proceedings they have ſhewn themſelves, and the Court are convinced will always ſhew themſelves, deſirous of preſerving, by reaſonable arrangements, that good underſtanding with the Board of Commiſſioners, which is ſo important to the intereſts both of the Public and the Eaſt India Company; but that the Court of Directors be authoriſed to take ſuch further ſteps as may appear to them neceſſary for the defence of thoſe rights which have been ſolemnly ſanctioned to the Company by their charter, which are eſſential to the intereſts of the Public, as well as of the Company, and to the violation of which the Proprietors of Eaſt India Stock can never conſent.

To this the following Amendment was moved by Mr. IMPEY, and ſeconded by Mr. HENCHMAN:

Reſolved, That the queſtion of Private Trade between India and Britain, on which ſuch oppoſite opinions are holden by perſons of the higheſt authority, appears to this Court to involve conſiderations of the utmoſt importance, as well to the Eaſt India Company as to the Maritime, Commercial, and Political Intereſts of this Kingdom; and this Court is of opinion, that previous to the final arrangement of a permanent ſyſtem, a full and fair experiment ſhould be made, as propoſed by the Board of Commiſſioners for the Affairs of India.

The numbers were,

For the original Motion -	134
Againſt it - - -	32
Majority -	102

SUBSTANCE

OF

A SPEECH,

&c. &c.

[Among other obſervations in the courſe of his ſpeech, Mr. Bebb ſaid, I take the preſent opportunity of noticing a part of the Obſervations publiſhed by the honourable Proprietor (Mr. Henchman) upon theſe Reports. I have been quoted by name, and made to ſay,* "The "manufacturer prefers the employment of the "Private Agent to that of the Company." I never held ſuch an opinion, nor are there any ſuch words in the letter alluded to. I have too much reſpect for the character of the honourable Proprietor, to ſuppoſe he deſignedly made an erroneous quotation; but I wiſh he had peruſed my letter with more attention, before he quoted it.† One other matter in theſe

* See Obſervations, page 46.

† Mr. Henchman has, ſince the General Court on the 8th of April, read Mr. Bebb's letter of the 17th Nov. 1788, with particular attention, and he ſees no reaſon to alter his opinion that Mr. Bebb ſays, "the manufacturer prefers the employ-

theſe Obſervations I muſt alſo notice; an Advertiſement of the Board of Trade in Bengal is exhibited, in which the public are informed of the freight paid by the Company on their regular ſhipping, amounting to 52l. 15s. per ton, and this freight is invidiouſly contraſted with foreign freight, at 16l. per ton. The occaſion of this advertiſement was this: There were, at the time ſpoken of, in the river of Bengal, ſeveral Britiſh-built ſhips, ſent out by the Directors for the purpoſe of bringing to London the goods of individuals, and the Company's own gruff goods. They were ſea-worthy inſurable ſhips, which coſt the Company, as near as I can recollect, from 24l. to 26l. per ton, whilſt individuals were charged the Act of Parliament price of 22l. 10s. per ton. But ſeveral perſons wiſhed to put their goods on board the Company's regular ſhips, in order to benefit by the low rate at which the regular ſhips are always inſured. It was ſignified to them they might do this, provided they would conſent to

" ment of the private Agent to that of the Company." Mr. Bebb, it is true, is correct, when he aſſerts theſe very words are not to be found in his letter. Mr. Henchman found them in *the official paper of reference*, given with a manuſcript volume of papers at the India-Houſe, of which Mr. Bebb's letter formed a part; and Mr. Henchman is confirmed in his opinion, that the conſtruction is perfectly fair, according to the tenor of the letter.

pay

pay the ſame freight as theſe ſhips coſt the Company. For their guidance, the particulars of the freight was publiſhed. The items were ſpecifically given, where they were ſpecific; where they were contingent or uncertain, the faireſt computation that could be made, was ſtated. Nothing was meant to miſlead. The permiſſion to lade private goods in the regular ſhips, inſtead of being oppreſſive to the trade of individuals, was an indulgence.*]

Mr. HENCHMAN roſe, and addreſſed the Chair as follows:

MR. CHAIRMAN,

BEFORE I enter upon the ſubject which has been already ſo much debated this evening, I ſhall take the liberty of begging permiſſion briefly to explain the cauſe of my wiſhing to have been heard for a few minutes, on the firſt opening of the buſineſs this day. I deſired then to be heard to a point of privilege, which, in moſt aſſemblies, is allowed to have precedence before any other ſub-

* This indulgence was of ſuch a deſcription, that no one is ſtated to have taken the benefit of it. Mr. Bebb admits the freight of theſe regular ſhips *coſt* the Company 52l. 15s. per ton, which is a fact of ſome importance in the preſent queſtion.

ject whatever: and for the beſt of reaſons; becauſe, if your privileges are infringed, you may ſoon have no opportunity of debating at all, for that may be taken away alſo. I ſhould then have ſtated, as I ſhall now, that the privileges of this Court have been ſeriouſly infringed and diſreſpected—and by your own agents, the Court of Directors; the inſtance is this: In May laſt, when we had under our conſideration the very ſubject we are ſtill engaged upon, this Court came to a reſolution approving of the report and proceedings of the Directors, and inſtructing them to act without delay upon the principles therein contained. From that time to this, for ten months, the Proprietors have never been called together, or informed in any way of what the Court of Directors had done in conſequence of thoſe inſtructions: at laſt we learn, by the papers now printed, that they found ſuch ſerious difficulties as to prevent their executing the orders they had received; that they had exerted themſelves to do ſo, but found ſuch objections in the ſuperior Board, that they had abandoned thoſe inſtructions, and entered into a new and different negotiation, which they now lay before this Court. Sir, I mean to contend, that the Directors, in this proceeding, have infringed the privileges of the Court of Proprietors; that they were under the expreſs orders of this Court to carry into execution without delay certain reſolu-

tions

tions they had approved; and, in caſe they found that impracticable, they had only one courſe to take, which was, to come back to this Court to tell the Proprietors ſo, and to receive ſuch further inſtructions as they might think proper to give them. It may be very proper here to conſider the nature, circumſtances, and importance of this ſubject. It concerns one of the largeſt branches of Britiſh commerce; and it had been ſo fully diſcuſſed and reported upon by the Court of Directors, that they ſaid long ago all further deliberation was needleſs; that they had aſcertained what was right to be done; and they entreated the General Court to give them the inſtructions they received. Now, Sir, I muſt inſiſt, that it is a ſerious breach and contempt of the privileges of this Court, for the Directors, under ſuch circumſtances, to ſet aſide the orders of their conſtituents, without telling them that they found themſelves in ſuch a predicament that they could not fulfil them: and beſides that, entering upon a different negotiation, which gave up the eſſential points before inſiſted on, and at laſt agreeing with his Majeſty's Miniſter, that a different ſyſtem ſhould be adopted; but ſuch a ſyſtem as the Directors themſelves had repreſented to this Court would inevitably bring ruin on the Company—I mean the admiſſion of the claims of the Merchants, and Teak Ships into the trade between England and the Eaſt

Indies.

Indies. My intention was, early in this day, if I had been permitted to ſpeak, to have ſtated this caſe, and to have propoſed a reſolution, vindicating our own rights, by declaring that we are ſenſible of this want of reſpect on the part of the Executive, to the Conſtituent Body; but, Sir, if there prevails such an apathy in the Court, I shall content myſelf with this notice of the matter; and with only remarking, that if this diſpoſition continues, the Proprietors will be no more than tools or inſtruments in the hands of the Directors; called on when they pleaſe, to vote juſt what they deſire; to be regarded, juſt as much as they in their good pleaſure may think fit. By the motion now propoſed this Court is about to tell the Directors, as they were told before, that all they have done ſince May laſt meets their approbation, although it differs ſo materially from their former inſtructions; ſhould that be carried, I think there will be leſs reaſon to expect they will pay any attention to it, ſince they have given ſo lately this unqualified inſtance of treating the authority of their Conſtituents with contempt. An apology, at any rate an explanation, is due from the Directors; but I ſhall not purſue the ſubject further: It reſts with the Court to diſpoſe of it as they pleaſe; all I hope is, that they may not eſtabliſh a dangerous precedent againſt themſelves, by paſſing it over without notice.

I ſhall

I ſhall now, Sir, proceed to make ſome remarks upon the correſpondence that has paſſed between the Court of Directors and the Board of Commiſſioners; and alſo upon the paragraphs which were prepared for India by the Directors, and the corrections which were made in them by the Board of Commiſſioners. Theſe paragraphs were framed by the Directors, for the purpoſe of inſtructing their Governor-General to carry the eleven Propoſitions relative to Private Trade into effect, which had received the ſanction of the Houſe of Commons on the 25th of November laſt; and I have no heſitation in declaring my opinion, that, inſtead of being formed with a fair and honeſt intention to that end, they ſeem to me to be of a complexion that muſt have a direct contrary tendency, and have all the appearance of being meant to defeat, inſtead of promoting the object of his Majeſty's Miniſter, which was a fair experiment between Britiſh and Indian Ships. No wonder, then, that the Board of Commiſſioners diſapproved and altered theſe paragraphs, and ſubſtituted others in their ſtead, which might anſwer the real end and purpoſe intended. Upon the correſpondence I ſhall not ſay much; it has been well commented upon already: I ſhall only remark, that there is evidently throughout it a fixed determination to oppoſe the Board of Commiſſioners in every application they make for

papers

papers to guide them; and ſometimes very extraordinary reaſons aſſigned for ſuch refuſals. For inſtance, when Lord Dartmouth requeſts to ſee the ſeparate opinions of the Directors, belonging to their firſt Report, and which Mr. Dundas had ſeen, they reply—"The papers therein mentioned "had only for object a free and full interchange "of ſentiments among the Members of the Spe- "cial Committee, preparatory to their laying their "opinions upon the important matters referred to "them before the Court at large; *that they made* "*no part of the Report to the Court of the 27th* "*of January laſt*; and had never been made uſe "of to influence the decision of the Court upon "that ſubject. The papers, therefore, are conſi- "dered by the Members whoſe ſignatures they "bear, as well as by the Court at large, as pri- "vate papers." Now, Sir, to determine this point, it is only neceſſary to appeal to the Report itſelf, which expreſsly refers every reader to them, "as containing much ſupplementary detail, and "large illuſtrations of a variety of relative topics." But, Sir, the truth may be, that one Director having publicly admitted, that his ſeparate opinion would prove his difference in ſentiment, and, of courſe, that the Directors were not unanimous; ſo the Directors generally have perſiſted in refuſing to produce theſe other ſeparate opinions, leſt they ſhould prove that others among them

alſo

alſo differed. Such conſtruction I might have a right to put upon their refuſal; and it muſt tend to increaſe the ſuſpicions afloat, until ſuch time as theſe papers are produced. There can be no ſuch thing as private documents among public officers. I inſiſt, therefore, that this Court has a right to the papers in queſtion.

In the middle of the letters now printed (p. 15) will be found one from the Miniſter, who being very reaſonably alarmed at the Directors adverti ſing for hiring ſhips in the ſummer, ſays—" I " am induced by a ſtrong ſenſe of public duty, to " repreſent to you the inexpediency of entering " into ſuch contracts, until the very important " ſubject, which has recently occaſioned a corre- " ſpondence between the Commiſſioners and your " Court, has undergone the inveſtigation and diſ- " cuſſion which, it may be preſumed, will take " place in the enſuing ſeſſion of Parliament." In anſwer to which, the Chairman, with the approbation of the Court, explained to the Miniſter, " that all the ſhips they were about to take up " were for the Company's own uſe and cargoes." To which the Miniſter replied, " That he had " good reaſon to believe, that the additional ſhip- " ping was not ſolely intended for the purpoſes " which he deſcribed; but if it was agreed that " it was only to be made uſe of in the manner " deſcribed by the Chairman, his objections were " removed."

" removed." After this clear underſtanding, that *they were to take up no ſhips for Private Trade at that time*, the Directors perſevere, and take up many ſhips; which *they now ſtate to be ſhips taken up poſitively for Private Trade* (Vide No. 38, printed papers,) and not for the Company's uſe. Sir, I do ſay, that here is an appearance ſo unhandſome and ſo uncandid on the part of the Directors, that it requires from them a very clear explanation indeed.

I ſhall not go into the letter which you, Mr. Chairman, addreſſed to Mr. Addington, evidently with the hope of alarming him reſpecting this inquiry. My learned Friend (Mr. Impey) has done all that could be wiſhed reſpecting that letter; and, to be ſure, it is a moſt extraordinary circumſtance, that you ſhould in that letter deprecate an inquiry into the Company's affairs, as extremely dangerous; and yet, in your preſent Report, go very deep into that inquiry yourſelf. If this was the only inconſiſtency diſcernible in theſe papers, I ſhould attribute it to accident; but, Sir, I find ſo many others, that they are to be attributed to ſome other cauſe.

I now, Sir, come to the Paragraphs which the Court of Directors had prepared to accompany the eleven Propoſitions to India reſpecting Private Trade; and if I do not ſhew that they bear ſtrong evidence of a ſettled intention to throw obſtacles in

the way of the Indian ſhips, inſtead of giving facilities to them, I do not deſire credit with this Court for any thing I may ſay here this day. No wonder, Sir, that paragraphs of ſuch a tenure ſhould be objected to by the Board of Commiſſioners; but there is much wonder, that the Directors ſhould ever have framed them. Some heſitation, I think, has been expreſſed in admitting, that the Directors have had the intercourſe which is imputed to them with the Treaſury; but, Sir, there needs no reſerve on the occaſion; for my honourable Friend (Mr. G. Johnſtone) was right in charging them with having been intriguing in that quarter. I know it to be a fact; we all know that the Directors ſoon found that they could not perſuade the Board of Commiſſioners to give into their views; and therefore they went directly to Mr. Vanſittart: they ſaw both the Secretary and the Miniſter; they carried on the negotiation there inſtead of with their proper ſuperiors, the Board of Commiſſioners. That they did this, I aſſert on my own knowledge. I alſo ſaw Mr. Vanſittart, on the part of the Agents, and he told me the Directors had been with him, and he with them. Therefore, there can exiſt no doubt that the Directors transferred their applications from the Board of Commiſſioners to the Treaſury. And, Sir, were you not there obliged to promiſe thoſe conceſſions, which it is now the object of theſe curious orders

to

to defeat? It may be fairly charged, that ſuch is the deſign; for nothing elſe could induce the framing them of the tenure they are. To ſhew the ſpirit throughout theſe orders, I ſhall firſt notice a part of the introduction, where the Directors account for the Paragraphs being delayed: They ſay, "That when an honourable Member "of the Houſe of Commons moved there, that "the papers ſhould be laid before the Houſe, and "his motion was acquieſced in, the tranſmiſſion "of the orders we had prepared was, *in conſequence*, "ſuſpended." Now, Sir, the very printed papers which I hold in my hand, prove the contrary; for Sir William Pulteney moved for theſe papers the beginning of June, 1801; but inſtead of ſuſpending their orders in conſequence, the Directors ſtill went on contending with Lord Dartmouth for the tranſmiſſion of them, and never ceaſed till, at the end of two months, they found his Lordſhip was not to be moved, but pointedly told them, "That "*he* dared not ſhew a marked contempt for what "might be the opinion of the Legiſlature; that "he dared not riſk the adoption of meaſures "which may counteract the regulations of Parliament." Such reſpectful attention to a branch of the Legiſlature muſt meet with approbation every where but behind that bar. My point, however, I think, is now made clear, that you did not ſuſpend your orders *in conſequence* of the Houſe of Commons,

Commons entertaining Sir William Pulteney's motion for papers, but in conſequence of Lord Dartmouth's ſpirited oppoſition to your repeated attempts to gain his conſent to them.

Soon after, in theſe Paragraphs, the Directors ſay—" Our oppoſition to the introduction of In-" dian ſhips here did not ariſe from a deſire to " exclude them from mixing in the commercial " ſhipping of this country." Yet in your former Report, and in your ſpeeches, you had been ſtrongly arguing againſt them ; becauſe they would interfere with the ſhip-builders, artificers, and tradeſmen of all ſorts ; and becauſe they would throw Engliſh ſeamen out of employ. When you almoſt recommended to the ſhip-builders and ſailors to riſe up againſt the propoſition to allow Indian ſhips to come here, can it be ſaid you had no deſire to exclude them from mixing in the commercial ſhipping of this country ? I am afraid this aſſertion muſt appear as ill founded as many others.

I next find in theſe Paragraphs—" That many " publications have been induſtriouſly diſſemi-" nated in this country againſt the matter and " reaſoning of theſe Reports : and in theſe pub-" lications there are *not a few groſs errors* in point " of fact." Sir, I cannot refrain from ſaying, that this is mere aſſertion ; and I call upon the author of this paragraph to ſhew, to point out

theſe groſs errors, which are ſo glaring and ſo numerous: and I hope you will not have credit for the fact, until you prove, by inſtances, that your aſſertion is well grounded; which is not yet done in any part of the papers you have printed. If, however, it ſhould now, or at any future day, be ſhewn that I have fallen into errors of any deſcription (which I am far from thinking is not the caſe) I ſhall, I declare, be ready to confeſs them.

The next point in theſe Paragraphs I ſhall notice is that, where, after deſcribing the Private Trade as you think it ought to be, it is ſaid—"This "Remittance Trade, thus deſcribed, forms the "point at which we wiſh to ſtop." Why then have you not done ſo long ago? No; you have admitted the Trade to go on much beyond this point year after year; and if you had not ſeen ſome other cauſe, you would not have objected even now. Sir, it is fair to charge, that conſtruing the act of Parliament as the Directors have done (viz. that all the Private Trade ſhould be confined to the returns for Britiſh exports, and the acquiſitions of individuals in India, after deducting what might be taken up by bills drawn by the Governments abroad on the Court of Directors), they ought long ſince in duty to have ſtopt the Private Trade altogether; for there have been no Britiſh manufactures exported on their ſhips; and the bills drawn from India annually have exceeded all the ſavings that the higheſt calculation

calculation ever admitted it were practicable for the ſervants of the Company and others to make. If ſo, the Directors ſhould have brought this queſtion to iſſue much earlier; there exiſts no legal capital, in their opinion, to carry it on; all that is done muſt, therefore, be unwarrantable. Yet it was too delicate and too intereſting a queſtion for them to ſtir: they were afraid to meet what appears to have been their duty—and ſo they are ſtill; for they are even now propoſing a plan for continuing this Trade, though, it muſt be confeſſed, not with much apparent ſincerity for its ſucceſs; at leaſt as I view it.

I next come to the Paragraph which directs how the Teak Ships are to be contracted for, which it was agreed ſhould be built in India; and it ſtates, that the terms and conditions are to be agreeable to a printed ſchedule tranſmitted with the orders.

[Here Mr. Henchman ſtopped to obſerve, that he ſhould want ſeveral papers in the courſe of what he had to ſay, and handed up a liſt of them, begging that a Clerk might get them at hand. As Mr. Henchman now wanted the ſchedule, which was the firſt, ſome demur ſeemed to ariſe within the bar, whether he ſhould have it.]

Mr. Henchman on this ſaid, Mr. Chairman, I am at a loſs to account for any heſitation on this

point, becauſe the ſchedule ought to have been printed with the Third Report; however, I am not diſtreſſed for want of it; I have read the ſchedule—it is printed, and in the hands of every ſhipowner; I ſhall, therefore, quote what is neceſſary to my argument from memory: you will, I truſt, ſet me right if I ſhould make any miſtake. Sir, that ſchedule requires, that the Captain and Officers of any Indian Ships contracted for, ſhall be bred up in your regular ſervice. Now, you know no ſuch men are to be found in India, and therefore that clauſe would prevent any ſhips from being contracted for at all; but if they could be met with, you know, and have formerly admitted,* that it would be moſt unreaſonable to expect that owners ſhould commit ſuch large properties to the management of ſtrangers: ſo that at all events, it would act very much to the impediment of theſe contracts. Your orders alſo direct, that no more than 14l. per ton ſhall be allowed for the freight; being the rate at which you have contracted here —and when Lord Dartmouth inquires of you, in his letter of the 23d of February laſt, "Whether "there are no contingencies, ſuch as an allowance "on the building, home demurrage, or other cir- "cumſtances, which will make the rate exceed "14l. per ton?" the Court of Directors an-

* Vide former Debates on Shipping.

ſwered.

ſwered, " They foreſee no circumſtances which " can increaſe the rate of freight of 14l. per ton; " but if any ſhould occur, the increaſe will equally " apply to Indian as to Britiſh ſhips." Then, Sir, you do not admit the 3l. per ton in the building, or the 3d. per day per ton home demurrage, in the ſchedule, is to be allowed to theſe Indian ſhips. Are not theſe contingencies that will encreaſe the rate of freight? And taking them into the calculation, you have not contracted to build any ſhips at 14l. per ton. The value of theſe two items would make an increaſe of at leaſt 1l. 10s. per ton. Yet, Sir, you would exclude the Indian ſhips, unleſs the owners will contract ſimply for 14l. which is lower than any contracts you have made for building in England: and you tell Lord Dartmouth, you foreſee no circumſtances which can increaſe the rate of freight. Is this giving facilities, or an equal participation to the Indian ſhips? So far from it, that it is denying them common juſtice; and I therefore muſt conſider this part of the orders as an intended impediment to the uſe of Indian ſhips on equal terms, until a ſatisfactory explanation is given.

I have now to notice that part of the Paragraphs which ſays—" In order to afford a proviſional aid " to the ſupply of a due proportion of Indian " tonnage for Private Trade, and alſo to give en- " couragement to the diſpoſal of Indian ſhips in

" this country, we permit extra ſhips of that de-
" ſcription (about 500 tons) to be hired for one
" voyage home, under expreſs ſtipulation, that
" they are not to return to India, either directly or
" circuitouſly on account of any Britiſh ſubject
" whatever." Now, Sir, I would aſk, what merchant will enter into ſuch an engagement? Would any man make himſelf liable, after the ſhip poſſibly has been ſold half-a-dozen times, and at laſt goes again to India, perhaps under foreign colours, and ſome Engliſhman bearing a ſhare in her, to a penalty for ſuch an event? It clearly is an article to which no prudent man will ſubſcribe. But this is not all; the Directors ſurely never meant ſuch ſhips ſhould come to England at all; I think they have acknowledged as much. The Proprietors need only refer to the 74th page of the Third Report, in which the Directors expreſsly ſtate, " there are
" few ſervices, except that of the Eaſt India Com-
" pany, in which they (ſhips of four or five hun-
" dred tons) can be employed; *nor is there a chance*
" *for their being ſold*, unleſs there ſhall be a de-
" mand for the Commerce of France or Holland."
It is impoſſible, Sir, that this can by any ingenuity be explained away: it ſtands in poſitive oppoſition to your profeſſions; but muſt be taken as a direct proof, that you never intended any ſuch ſhips ſhould come to this country for ſale. I think I have the faireſt ground for ſaying this,

when

when you yourſelves acknowledge, that there is no chance of that claſs of ſhips being ſold, which is the only claſs you are willing to allow to come to this country for ſale.

Next, Sir, I muſt refer to your inſtructions about manning theſe Indian ſhips, when they may be contracted for: you ſay, in theſe intended orders, "the Act of Navigation allows one third of the "crew to be aliens, and therefore Laſcars to this "extent may be employed, but by no means in "any greater proportion." This I may ſurely challenge as another impediment to the Indian ſhips being employed. You know that European ſeamen in great numbers are not to be found in India. Suppoſe twenty teak ſhips, or as many as are this year in the Thames, to be wanted, two thirds of each crew may be forty men, and the whole number would be eight hundred. It is a thing impoſſible to find eight hundred Britiſh ſeamen in the Eaſt Indies: therefore no contracts can be made, if this is inſiſted on.

After this follows an acknowledgment, that "it "is our (the Directors) intention to give an equal "participation, on equal terms, to the Indian ſhips, "in bringing home the Private Trade." This, however, is inſtantly done away by the particle BUT, which provides, that "the Directors may "hire at any time a ſhip or ſhips caſually (which is "a mode we ſhall never be inclined to prefer), but

" that is to give no pretenſion to the Indian ſhip-
" owners for furniſhing one in that way, or on ſuch
" terms." Here the equal participation is immediately deſtroyed (vide Report, p. 102.): and can this be reckoned fair between the Directors and Private Traders? Or, does it not rather prove the neceſſity of there being ſome declared umpire between two ſuch parties? Who can this be but the Board of Commiſſioners? To whom this power was evidently intended to be given by the ſpirit, and indeed I may ſay, by the letter, of the Act of 1793.

Next, Sir, with reſpect to the loading of theſe Indian ſhips. The Directors would order, " if the
" ſhips ſent from Europe, and engaged in India,
" cannot both be laden at parallel periods, thoſe
" from Europe, which cannot be diverted to any
" employment in India (as the country ſhips may)
" muſt be laden firſt." Is this another inſtance of the *impartiality* of the Directors, and of the *equal* participation which they intend to deal out to the Merchants in India? Or did not this article, in common candour, require the aid of ſuperior authority to correct the manifeſt injuſtice it exhibits?

I will not detain the Court longer by detailing other inſtances of the ſame ſpirit, ſo clearly manifeſted from the beginning to the end of theſe Paragraphs. I will content myſelf with adding, that I read nothing in the corrected copy of the

Paragraphs

Paragraphs returned by the Commiſſioners, but a deſire to do away theſe evident obſtacles, thrown intentionally, as I conceive, in the way of the Indian ſhipping; and to make the Paragraphs what they ought to be, the means of "opening a fair "competition between Indian and Britiſh ſhips, "for bringing home the Private Trade."

It is a very neceſſary obſervation to make in this place, that the Court of Directors have, on receiving theſe corrected Paragraphs, only come to a general reſolution, that "taken altogether, they "demonſtrate a decided and unequivocal intention "of invading and deſtroying the commercial rights "and privileges of the Eaſt India Company." They have not ſhewn to what parts they particularly object: many parts remain, as they themſelves originally formed them; others are only calculated to make the facilities to Indian ſhips the ſame as to Britiſh; and where there are any that are to deſtroy the rights and privileges of the Company, I am at a loſs to diſcover. I call, however, upon any and every Gentleman behind the bar to point out thoſe paragraphs which can be charged with being big with any ſuch conſequences.

Mr. Chairman, there is an opinion given by your learned Counſel, among theſe printed Papers, to which it is very neceſſary I ſhould not omit to refer upon the preſent occaſion. We all with good

good reaſon pay high reſpect to his advice: and you, Sir, and the Court of Directors have, I make no doubt, been guided, in the conſtruction of the Act of the 39th Geo. III. cap. 89, by the learned Counſel's detailed opinion, given on the 2d of October laſt, at your deſire. The part of that opinion to which I at preſent beg to draw the attention of the Court, is that reſpecting the taking up of ſhips for the Company's ſervice for *eight* voyages, when the Act of the 39th Geo. III. expreſsly ſays, "the Company ſhall employ no ſhips "in their regular ſervice, unleſs contracted for to "ſerve in trade and warfare, or in any other ſer-"vice, for *ſix* voyages." The learned Counſel, after aſſigning his reaſons, ſays, "I think, there-"fore, that the Company may contract for eight "voyages, which is *only extending the principle* fur-"ther than the law requires." The opinion ſtands No. 26 in theſe printed Papers; every Proprietor, therefore, has an opportunity of referring to it: and the uſe I intend to make of the extract I have quoted from it is this. *Extending the principle of the Act*, I think I may venture to ſtate, is taking the ſpirit of the Act inſtead of abiding by the letter of it. The Act of the 39th ſays poſitively, that the Directors muſt contract for their ſhips for *ſix* voyages. There is no latitude given, as there might have been by the words *or more*; and I am ready, on the authority of the learned Gentle-

man, to believe that they were unneceſſary; though there might have been ſome plauſible reaſons aſſigned, at the time the Act was paſſing, againſt taking up ſhips for more than ſix voyages, if ſuch an authority had been known to be contained in the Act as it is now worded. However, Sir, I repeat, that *extending the principle* (by making a poſitive injunction to take up ſhips for ſix voyages, includes a liberty to take them up for eight, or for eighteen, for any number may as reaſonably be taken as eight) is in other words, adopting the ſpirit of the Act, inſtead of abiding by the letter of it. If I am wrong in this, I ſhall be much obliged to any one who will ſet me right. But, Sir, if the ſpirit of one Act can be adopted inſtead of the letter, I would ſubmit, whether the ſpirit of another Act may not alſo be adopted inſtead of the letter; and therefore I mean to claim it for the Act of the 33d Geo. III as it has been claimed in this inſtance in reſpect to the Act of the 39th Geo. III. The Act of the 33d expreſsly grants a controuling power to the Board of Commiſſioners over the Private Traders to and from India, in ſeveral different ſections; and ſpeaking of that Act, it has been ſaid by a Gentleman of the profeſſion, that " nothing can be more " manifeſt than the diſtinction eſtabliſhed by the " ſtatute between the two ſorts of Commerce (the " Company's and the Private), and the authority

" which

" which it veſts in the Commiſſioners to decide all " controverſies which ſhall ariſe out of the Private " Trade"—and again, that " no doubt can be en- " tertained of the reaſon of the law, and the in- " tention of the Legiſlature."* If this opinion be well founded, and the ſpirit of the Act of the 33d Geo. III. be clearly of this deſcription, I aſk, for information, why the principle of this Act may not be extended, as well as the principle of the Act of the 39th? All that is wanted is an umpire between the Court of Directors and the Private Merchants—it is not fit that either ſhould be the judge in his own cauſe—the Legiſlature could never intend any ſuch thing; what they did intend is perfectly clear, and the clamour about chartered rights, and the infringement of them, on the preſent occaſion, is nothing but a popular outcry, raiſed, in default of argument, to prejudice the minds of the Public, in a caſe where no rights of the Company are attacked, but the rights of the Private Merchants are ſeriouſly endangered; and the evident intention of the Legiſlature is attempted to be overruled. In ſhort, Sir, if the principle of an Act of Parliament can be extended, or, in other words, the ſpirit can be adopted inſtead of the letter, I aſk again, can it not as rea-

* Vide Mr. Henchman's Observations, 2d edit. for the whole of this opinion, p. 197.

ſonably

ſonably be claimed in reſpect to the Act of the 33d, as in reſpect to the Act of the 39th of Geo. III.?

Before I proceed to the Third Report, I would here juſt enquire, with what conſiſtency do the Directors come to this Court complaining againſt the Government of the Country, as having "a "decided and unequivocal intention of invading "and deſtroying the commercial rights and privi- "leges of the Company?" If you, Sir, are correct in ſtating the queſtion at iſſue to be purely commercial, I may very reaſonably aſk, by what authority, and upon what grounds, the Court of Directors engaged, by their ſecret Reſolution of the 25th of November laſt, to ſubmit the Paragraphs intended for India to the approbation of the Board of Commiſſioners? This part of your unauthorized compact with Mr. Addington, however, was not of long continuance: as ſoon as the Directors diſcovered that the Board of Commiſſioners would not approve juſt ſuch orders as they wiſhed to tranſmit to India, becauſe they were not calculated to carry into fair effect the eleven Propoſitions offered to the Miniſter as the baſis of an experiment, the conceſſion was withdrawn. By this mode of conduct, the Directors firſt inſiſt, the queſtion is commercial, and ſubject to no controul: ſecondly, they take upon themſelves to decide, that it ſhall be ſubmitted to the controul or approbation

approbation of the Commiſſioners: and laſtly, as ſoon as they diſcover that this mode of proceeding will not anſwer the end they expected, they proteſt againſt their own conceſſion, and ſay, for the ſecond time, that the queſtion is purely commercial; and that the Commiſſioners, in attempting to exerciſe a controul (which the Directors had taken upon themſelves to agree to) ſhewed a decided and unequivocal intention of deſtroying the rights of the Company. Are men high in office in the State to be treated in this capricious manner? Will they allow the Directors of the Eaſt India Company to ſay and unſay juſt as they pleaſe? Or, will they not rather be diſſatisfied with ſuch conduct; and if there is ſo much doubt upon the ſubject, remove the doubt by a reference to that tribunal, which alone is able to put an end to theſe angry controverſies?—Such is the predicament into which the Directors have brought the Proprietors; and now they expect them to approve all they have done, involving a groſs breach of the privileges of this Court. I truſt there may be found ſpirit enough among us to diſappoint any ſuch expectation, by negativing the preſent motion.

I ſhall now proceed to the Third Report of the Court of Directors, which has been printed ſeparately, and is intended to ſupport what was never heard of before, an IMPERIAL EMPIRE, by averting the dreadful conſequences which the Directors

tors ſee in the employment of Eaſt India ſhipping. But, Sir, before I enter upon the Report, I muſt beg to do an act of juſtice to an old friend of mine, Mr. C. Grant, who is confeſſedly the author of the Firſt and Second Reports from your Committee. That Gentleman's talents I well know, and they are to be traced in thoſe Reports; his language, his ſtyle, and his ingenuity are evident: and, Sir, with a full recollection of their contents, it would be unjuſt indeed, that in commenting upon this Third Report, it ſhould for a moment be ſuppoſed by any one that I was commenting upon a work of Mr. Grant's. No, Sir; I do moſt ſincerely acquit him of having had any, the leaſt ſhare in this compoſition; there is not a ſingle ſentence that bears the ſtamp of his pen; it is the work of ſome other hand; and Mr. Grant need not be envious of the laurels the author will gain by the ſupport this Third Report will give to the long conteſted queſtion.

Perhaps, Sir, ſome idea may be formed of what is to be expected in the courſe of the argument from the terms of the introductory paragraph. We are told, that "in their former Report the "Court of Directors endeavoured, *but without ſuc-* "*ceſs*, to explain the dangerous conſequences that "are likely to follow from ſuch a ſyſtem" (meaning the ſyſtem of Indian ſhipping)—and then immediately afterwards, that "the object of the ſame

"Committee

" Committee at preſent is, to endeavour to give " the ſubject a different form, and to refer to their " former Report for elucidations *which they can-* " *not improve*." It is very true, Sir, the author has not improved upon the former Reports; but it is rather an extraordinary way of convincing, by referring to former Reports, which have been unſucceſsful, and which the Committee confeſs they cannot improve; and I was puzzled ſtill more, when I turned to the laſt page of this Third Report, for there I am told, that in theſe *(unſucceſsful)* Reports it was *demonſtrated*, that the plans of the Private Traders muſt terminate in the deſtruction of the Britiſh Empire in India. Now, Sir, how a demonſtration could be unſucceſsful, I ſhall expect to hear explained from your ſide the bar; for it is generally underſtood to be proof ſo ſtrong and invincible, that the mind muſt yield to it. This, however, is not all the ſingularity of the preſent caſe: for we are next told, that this queſtion is ſo extraordinary in its nature and circumſtances, that " what would be decorous, prudent and deſireable on almoſt every other occaſion, would be culpable and even criminal at preſent." How, Mr. Chairman, could the Court be brought into this ſtrange and wonderful dilemma; and what path are we to purſue, when that which would be decorous, prudent and deſireable on other occaſions, is to be ſo injurious on this? I did hope, Sir, that I ſhould

I ſhould have met with ſome comfort, however, when I proceeded further, becauſe I found in the ſame page, that " not only the truth, but the " whole truth, ſhould be ſubmitted to the conſide- " ration of his Majeſty's Miniſters," (mark, not the Board of Commiſſioners) " the Proprietors, " and the Public"—and I read again, in a later part of this Report, that " it is indiſpenſible for " your Committee, and for the Court (of Direc- " tors) to diveſt themſelves of their private feel- " ings, in order to do juſtice to the Company and " to the Public." From all this the Proprietors muſt perceive, that they have not had the whole truth yet laid before them (perhaps the ſeparate opinions, ſo often aſked for, contain ſome part of it), nor do I, after a careful peruſal of the preſent Report, diſcover what this wonderful information conſiſts of. I really ſee nothing new, except it is the attack upon Mr. Dundas, of which I ſhall take further notice by and by. But, Sir, I ſhould have thought theſe Gentlemen would at all times have done juſtice to the Company, and that upon this queſtion they would have ſubmitted to the General Court the whole truth long ago. It has been rather extraordinary treatment, tho' I believe not unprecedented here, to require the Proprietors to give a deciſive opinion, without having the whole caſe ſubmitted to them.

Proceeding further into this Report, I agree

with the Committee of Directors, that " on a " queſtion which, in its progreſs, produces ſuch " very important and ſerious conſequences, mere " opinions, drawn from inferences and ſpeculative " calculations, ought not to be admitted." Sir, I think we ought moſt readily to acquieſce in this way of thinking; and in conſequence, I expected to find the Report replete with evidence that could not be conteſted: but inſtead of any ſuch proofs, perhaps of all others this is the publication moſt generally ſupported by inferences and bold aſſertions. In one place the Committee confeſs they have no regular returns; but they contend that ſuch accounts as they have ſhall ſtand till their inſufficiency be ſhewn; and " that in the " mean time the unauthenticated repreſentations " of the perſons who are intereſted in depriv- " ing the Company of their Trade, be not taken " as a baſis upon which any argument whatever " can be built." And even afterwards the Directors add, " they truſt that their adverſaries ſhall " be compelled to prove, that the Trade they pro- " poſe to carry on is, in its nature, likely to be " permanent." It appears immediately, however, to be rather hard ſervice they would impoſe upon their adverſaries, for they inſtantly add, " *this*, " *however*, *is impoſſible*," and aſſign the reaſons why.

This Report, in an early part, declares, that the

the Company are always willing to remove obſtacles to exports from this country. All that I ſhall ſay in anſwer to this is, that there is no proof but of the contrary. In this Report the Directors ſhew, that 800 tons of Britiſh goods were exported on the Company's ſhips in the year 1793, but that the exports of Private Merchants on the Company's ſhips have long ſince dwindled into nothing; yet when Indian ſhips have come to the Port of London, they have carried away ſix or ſeven hundred thouſand pounds worth of Britiſh goods in a ſeaſon. Theſe are facts, and therefore there muſt have been ſome obſtacles and objections to the Company's ſhips, which the Directors have not removed. Indeed, it is well known there were many, and they have been often enumerated.

I perceive, Sir, that you ſtill perſiſt in the idea, that ſhips are the end, and goods only the means; but I do not diſcover any proofs to eſtabliſh this opinion, and the queſtion has already been fully diſcuſſed. I find, however, the Directors themſelves allow in this Report, that "in a very ſhort "time the Traders in Goods, and the Owners of "Ships, will become in India, as they are in other "parts of the world, different perſons." If ſo, what becomes of all the long arguments we have heard about the means and the end, and the bad conſequences of the Ship-owner and the Merchant being one and the ſame party?

I ſhall now proceed to the queſtion of Capital, upon which your Committee ſay, " they ſhall " prove, that the larger part of the capital em- " ployed in this Trade is Britiſh, and not Indian." After ſome ſearch, I found the promiſed proof, and it is this: they ſtate the amount exported from Bengal, by Private Merchants, at 783,000l. and the amount imported by them to the ſame place at 303,000l. leaving a balance of 483,000l. The Indian capital, therefore, ſay the Directors, does not exceed 303,000l. Sir, this is a moſt extraordinary ſort of proof. The Merchant draws bills of exchange on his correſpondent in London for the 483,000l. it is admitted; but he muſt get the money for which he draws, from ſome reſident in India, and therefore ſurely it is, *bona fide*, what has been called India Capital. If you mean to deprive the Indian Merchant of his credit, I underſtand you: but I cannot conſent, that it is Britiſh Capital he trades on, becauſe his correſpondent in London accepts his bills, upon goods conſigned to him. But there is an eaſy remedy for this, ſay the Committee: " check the trade of Indian Mer- " chants; ſuch a check will not operate to the pre- " judice either of India, the Company, or the " Public." Here is the preſent opinion of the Directors, briefly and openly given: return to all your former coercive meaſures; renew all your penal laws; there is your remedy. Now, Sir, have

we

we any proof, inſtead of this mere aſſertion, that it will be a remedy? No; but we have abundance of experience in proof, that theſe checks will revive and ſupport Foreign and Clandeſtine Trade; inſomuch, that the Directors were very loud againſt them; and deſired, only a ſhort time ſince, that they might be removed.

The compariſon that is made in this Report between Britiſh, Indian, and foreign ſhips; and between Britiſh and Indian owners, is not the leaſt extraordinary part of it. It is not my wiſh to enter into this compariſon between any two deſcriptions of Merchants; it is not for me to take the liberty of pointing one out as extortioners, and crying up the other for their public ſpirit and generoſity. Nor will the old owners be very thankful for this panegyric, when they recollect that the very ſame Directors, only a few years ſince, charged them with ſimilar extortion, and ſaid the Company only employed their ſhips becauſe they could not get any others. It ſuits the preſent purpoſe to uſe this language; but the juſtice of it is very queſtionable. As to generoſity in counting-houſes, I believe that is not the place to look for it; every Merchant makes the beſt bargain he can, according to what he has to diſpoſe of; theſe Gentlemen have done no more, and I am perfectly ſatisfied, that they poſſeſs as much generoſity and liberality in ſociety as any other men.

But, Sir, the inſtance brought forward in the preſent Report, carries with it its own refutation. The Governor General found himſelf, above a twelvemonth ago, under a caſual neceſſity to engage all the ſhips he could meet with for an extra and dangerous ſervice: the Bengal Merchants were called on to derange all their commercial engagements; and to let their Ships to the Government; they did ſo; but they required a high price, which the Governor General gave. "The Gabriel, "one of theſe ſhips," ſay the Directors "is en- "gaged at 1500l. per month, for nine months, or "13,500l.; whilſt the Rockingham, one of the "Company's ſhips, performs the ſame ſervice for "630l. per month, or for nine months, 5,450l. "making a difference and a loſs to the Company "of 8,050l.: the Public and the Company, ſays "the third Report, ought to be reſcued from ſuch "avarice and extortion." But, Sir, is this a fair ſtate of the caſe? Was the Rockingham engaged for this ſingle and dangerous ſervice? You know ſhe was not, but that ſhe is, after ſerving ſix voyages as a regular ſhip, engaged to perform a voyage in the Company's ſervice, upon their diſmantled plan; that ſhe happened to be in India at the time, of courſe was called upon to go on this ſervice, as within the covenants of her contract. The Directors, therefore, take the rate agreed to under very different circumſtances, to make a compariſon

pariſon with the Gabriel; and beſides this, they omit to ſtate, that at preſent they have a law-ſuit with the owners of another ſhip, the Martha, on this very queſtion. And, Sir, I have good reaſon for thinking, that the owners of the Rockingham will diſpute this very point with the Directors, and not reſt ſatisfied with 630l. per month as here allowed them. A few months will ſhew whether I am right or wrong, and even then, if they are compelled to ſubmit, it will be only in conſequence of a previous exiſting contract, by which they are obliged to ſerve in trade and in warfare on certain conditions. It is therefore impoſſible to draw a fair compariſon between the two. But, Sir, the Directors might, if the object had not been to diſparage the Indian owners, have ſtated, that when Lord Welleſley lately talked of ſending three or four regular ſhips to China for want of cargoes, *that arch offender*, Mr. Fairlie, offered to furniſh the Governor General with goods to the value of 18 or 20 lacs, in order to prevent it: and it is very probable theſe ſhips are now on their voyage home, ſupplied with cargoes by one of thoſe very men who are abuſed as extortioners; and inſtead of aiding, to be taking every opportunity to injure and diſtreſs the Company. Next, Sir, with regard to the compariſon between Indian and European ſhips, as to dearneſs; foreign Europe ſhips are ſaid to be the cheapeſt, and teak ſhips the deareſt;

this I totally deny, upon the information I have had. Perhaps many people will agree with me, when they are acquainted that teak ſhips will go eight or ten voyages to India and back, without any repair at all; whilſt an oak ſhip is never able to go above three voyages without a thorough repair, at an expence of many thouſand pounds. In an early part of this Report, great fault is found with an honourable Friend of mine, (Mr. D. Scott) not only becauſe he has differed with the reſt of the Directors on this ſubject, but a letter of his, of ſo old a date as 1787, is brought forward, to ſhew what unfounded and ill digeſted propoſitions he at times recommended. This letter contained a plan of increaſing the exports of Britiſh manufactures yearly to a great amount. He aſſerted, that the Company had not for years ſent out above one quarter of their tonnage in goods. Now, Sir, it is curious to ſee the method, which, the Report ſtates, was followed, to aſcertain whether this aſſertion was correct or not. "To ſuch a propoſal, "*one ſingle fact was oppoſed* by the Court of Direc- "tors, namely, that at the time Mr. Scott made "the propoſals, *returns were received of the draught* "*of water of each ſhip, as the only means to enable the* "*Court to aſcertain,* whether the ſhips were not too "full to perform the voyage from Europe to "many parts of India with ſecurity; and on ſe- "veral occaſions, ſhips were not ſuffered to pro-

"ceed

" ceed until ſome part of the cargo was taken out, " in conſequence of the ſhips being overloaded. " *Such a deciſive proof* of the want of any baſis on " which a project of ſo much importance could " reſt, gave the Company a ſhort reſpite until the " years 1792-93, when it appeared in another " form, &c. &c." Mr. Chairman, I really doubt my own ſenſes, to underſtand ſo ſimple a caſe as this, when the Court of Directors ſhall ſeriouſly aſſert, *that the only means to aſcertain whether their ſhips were overloaded (with Company's cargo) was to take their draught of water, and this is called a deciſive proof.* Pray, Sir, was it not poſſible that other perſons beſides the Company might have goods on board thoſe ſhips? Such things have happened;—there have been times when ſhips outward-bound have been half laden with Clandeſtine Trade; and on that occaſion, there was a more obvious and deciſive teſt, which might have been referred to—I mean the invoice of each ſhip's cargo belonging to the Company, and the account of the tonnage it occupied. However, inſtead of throwing a reflection on the offer of Mr. Scott, it is entitled to much praiſe; for on a reference to the amount of Britiſh goods exported by the Company, it did not much exceed half a million in 1787, and it has continued to increaſe gradually ever ſince, inſomuch, that this laſt ſeaſon it amounts to two millions. This has been the effect

of

of that letter; and whoever was the author of a propoſition producing ſuch a conſequence, has done great ſervice to the Public.

In purſuing this Report, I find the Directors aſſert, that "the Foreign Trade muſt revive and "will increaſe," but they ſoon afterwards ſay "there appears to be an apprehenſion about the "Foreign Trade, which no practical Foreign Mer-"chant can underſtand. It is but fair to aſk for a "ſingle inſtance wherein it has ſucceeded?"—And they then deſcribe how every Foreign Company has been ruined, as well as numbers of Private Merchants, and the remainder of them are ſtated to be inſignificant. In ſhort, ſay the Directors, "there "was a *wreck of general and individual enterprize.*" Theſe ſurely are not proofs that the Foreign Trade *muſt revive and will increaſe.* I do not, however, go this length with the Directors; I know there will be a Foreign Trade, as well as that there was a Foreign Trade, of good credit; but how extenſive that Trade will be, depends more upon the ſettlement of the preſent queſtion than upon any other circumſtance whatever. All I contend for is, that the Britiſh Government ſhould interpoſe, and bring as much of this Trade as poſſible to the River Thames, and in particular that which is carried on with Britiſh capital.

Theſe Private Traders are, in various parts of the preſent Report, ſtated to intercept the Company's funds,

funds, and to foreſtall the Company's market. How are theſe points maintained? In my opinion, not more ſatisfactorily than any of the preceding. Let us firſt examine into the funds—What have the Company raiſed during this war by bills on the Directors, and by bonds given in India? I ſhall not be contradicted, when I ſtate it at ten or twelve million ſterling. But I need not go ſo far back; I have evidence enough in my favour in this Report; it is there ſtated, that very late loans in India amount to 2,200,000l.; and that 1,200,000l. of this large ſum is borrowed at Madras at one time, in the autumn of laſt year. Now, Sir, inſtead of intercepting the funds, here is a clear proof that the Government of Madras were able, a few months ago, to negociate a larger loan than they ever negociated before, ſince the exiſtence of the Company. How does this happen? Why, it happens from the trade, credit, and circulation of theſe very men, whom the Directors wiſh to deſtroy. In the former war (diſtinguiſhed as the American war) there was no ſuch claſs of men—What was the ſtate of the Company's credit then? They had incumbrances of only half the amount of the preſent debt, yet their means were exhauſted, and their paper at Bombay was 65 per cent. diſcount—at Madras it was 50, and at Bengal 30 or 35 per cent. below par. What is it now? Such

Paper

Paper as bears an intereſt of 6 per cent. is at a diſcount of 22 per cent.

Paper of 8 per cent. is at a diſcount of 7 or 8 per cent.

Paper of 12 per cent. is at par.

The Company's credit is therefore much better at this time than it was at the former; and there is no doubt it will continue to be ſo, as long as encouragement ſhall be given to the general trade of their ſettlements. Next, Sir, as to foreſtalling the Company's markets—It is a circumſtance deſerving attention, that in the early part of the Report theſe Merchants are reproached with not exporting Britiſh manufactures; and the proof is, that in 800 tons of merchandize exported by one houſe, there was only one ton of woollens. Here is a glaring proof that they do *not* interfere or foreſtall the Company's markets; for woollens are one of the grand ſtaples the Company deal in. But the Merchants are accuſed of ſailing without convoy, and doing every thing they could to get to an early market. It is true, they uſed, as all Private Merchants muſt, the beſt diligence they could; they often ſailed with any convoy to the weſtward, inſtead of the Eaſt India convoy, but very ſeldom, I am told, ſailed abſolutely without any convoy at all. There are, however, other circumſtances to be brought into this account; the articles they generally deal in are different from the

Company's

Company's Trade: woollens, copper, naval ſtores, the Company may engroſs; and for the ſale of theſe articles in India, the Company have ſettled periods by auction, which they would not alter, whether the ſhips of individuals arrived before or after them. This regards the outward Trade. With reſpect to the imports from India, it is well known that the Company's goods are always ſold firſt, ſo that the goods of Private Merchants cannot get to auction till after them; and this is more particularly evident, as they are all under lock and key in the Company's warehouſes.

We are told in one part of the Report, that the Excluſive Trade is to be the ſalvation of the Court; I wiſh, Sir, it could be ſhewn to be equal to any ſuch effect; the profits of the China Trade may poſſibly be equal to the annual dividends; but we are here ſpeaking of the Indian Trade. That there are no profits upon the exports is admitted, and I have many doubts as to the returns from India. I have a right to entertain theſe doubts, from your own Reports and accounts given at different periods; but I will mention one circumſtance that poſſibly may make every man who hears me, doubt alſo. In the calculations made by the Directors, no intereſt of money is charged on the capital employed, yet a great part of the Company's Indian inveſtment is made with money borrowed at Indian intereſt; and the courſe of the

buſineſs is this—it is borrowed early in the year to be advanced to the native Manufacturers—the goods are delivered in the courſe of the year—they are ſhipped the beginning of the next year—at the end of it they are ſold in England—and in the beginning of the third year Britiſh manufactures are ſhipped in return, which may be ſold in the courſe of that ſeaſon; ſo that it muſt be thirty or thirty-ſix months before the money is realized to pay off the bond that was given for the firſt loan to make the inveſtment. To this we may add 5 per cent. confeſſed to be loſt in the exports, ſo that it may fairly be ſaid 35 per cent. is on this account to be added to the Company's expences in making up the account. I will not ſtop to notice many other charges not calculated on by the Directors; this alone is ſufficient to raiſe very ſerious doubts, whether the Company gain any thing by their Indian inveſtments; but, ſay the Directors, "the ſurplus has "not appeared ſo large as it ought to have done, "from the Company's adherence to the old forms "of making up the accounts." Now, Mr. Chairman, I contend the very contrary of this, and aſſert, that if they did not adhere to theſe old forms, the ſurplus would appear ſtill leſs, inſtead of more; for the practice of the India-houſe is, and has long been, to value the rupee at two ſhillings, whereas they have bills upon them at rates of exchange much

much higher, which, of courſe, muſt reduce inſtead of augmenting their ſurplus profits.

In this part of the Report, it is aſked with ſome confidence, " Will the Indian Agents and Traders ſubmit to a limitation of their profit, in the ſame manner as the Company? Will they " pay what they get, over and above 10 per cent. " into the public Treaſury, for the benefit of the " State?" It may ſafely be anſwered, the India Company do no ſuch thing. (Look to the Act of 1793, Sect. 3.) When the Company had a Trade only to carry on, and no territory, the Government knew them to be equal to but a very moderate contribution; and it was only when the Company appeared to have a ſurplus revenue of above a million, that they ſtipulated with them for 500,000l. per annum for the benefit of the public, which the circumſtances of the times have and will prevent them from paying, during the whole of their preſent Charter. It may, therefore, reaſonably be aſked—What great benefit the Public receive, except from the increaſe of the India Trade generally?

On the ſubject of Laſcars, and the appeals which are here made to humanity concerning them—the caſes are overſtrained and are few. Many ſhips have come with their crews of Laſcars, as healthy as ſhips with Europeans, or we ſhould have had more examples. But, Mr Chairman, the fair way

of

of deciding where the inhumanity reſts, is by giving a comparative account of the number of Laſcars and Engliſh ſeamen, loſt in this Trade altogether. I ſincerely believe it would be found, that as many Britiſh ſailors die on the Ganges as Laſcars do on the Thames, or, why are your regular ſhips ſo often obliged to take black ſeamen to aſſiſt in your homeward bound voyages?

It is not a matter of any ſurpriſe to me, but it is deſerving of attention, that the Directors take ſo little notice of the Cotton Trade, and the large ſupply of tonnage it would require. It is a trade ſo precarious, that the Directors know they cannot attempt to furniſh Britiſh tonnage for it; yet they would rather leave it to the Americans than to Private Merchants in India. Ten or twelve thouſand tons of teak ſhipping have come here with this article in one ſeaſon; but a bad harveſt may prevent any coming, when the Directors have ſent ſhipping to bring it. Thoſe ſhips may only be juſt returned, when the next harveſt ſhall have increaſed the ſtock in ſuch a degree, that the Merchants would wiſh to export it to England in as large a quantity as ever. Nothing but ſhipping on the ſpot can ſuit ſuch a trade, in oppoſition to the vigilance and enterprize of America, who has at this time 300 veſſels engaged in the trade with India and China, and who had lately ſeveral ſhips on the Malabar coaſt, wanting cargoes of cotton,

as

they declared, to ſupply the Engliſh Manufacturers on this iſland. I now come, I confeſs, to a part of this Report, and it is the only part very flattering and gratifying to myſelf; it is that where the Directors expreſs a hope that the ſame thing will be done which I recommended to them to do laſt May; I mean, to conſult the late Governors General of India. They would inſinuate indeed, that the queſtion then propoſed to be put to theſe high characters was, "Whether the Excluſive "Trade ſhall remain in the hands of the Com-"pany, or be transferred to a few Indian Traders?" But, fortunately, the motion ſtands on record, and bears the cleareſt evidence of the contrary. At that time, Mr. Chairman, ſuch a reference, the Directors ſaid, would have been "*unconſtitutional* in "itſelf." I hope it will be explained how that is poſſible. "It would have degraded the dignity of "the Proprietors, and would have proved humi-"liating to the Directors." All theſe objections are now got over, and I am happy to find it is ſo; I am as ready as ever to abide that teſt, confident that they are the proper parties to adviſe with on ſuch an important ſubject.

In this part of the Report, there is a paragraph which I hardly know how to deſcribe, perhaps it may be intended for the profound—it is ſhort, and I will read it. Speaking of the Private Merchants and their deſtructive Propoſitions, the Report (page

100) proceeds: "But they (the Merchants) are "not aware, that, whilſt they contend to deſtroy "the part of an ancient, firm, extenſive fabric, over "which they have no legal right or claim what-"ever, the ancient, real Proprietors, finding them-"ſelves deprived of that broad ſhield, which has "hitherto protected and preſerved inviolate, under "the Britiſh Conſtitution, all corporate bodies, may "ſpurn at the ruin which will remain." Mr. Chairman, I really do not underſtand—

[Here Mr. Boſanquet (a Director), got up haſtily, and was about to interrupt Mr. Henchman; when Mr. Henchman, turning to him, ſaid—"Sir, if you are the Author of this part of the Report, and wiſh to explain it, I will readily take my ſeat, while you do ſo."—Mr. Boſanquet made no anſwer, but ſat down. Mr. Henchman went on—]

Other reaſons, beſides the want of time, prevent me from following this Report through every part; and from comparing it with other opinions which the Directors have given: there are, however, contrarieties ſo very apparent, that they muſt ſtrike every reader. The Private Merchants are too often accuſed of wiſhing to ruin the Company, and to exclude every body from the Trade but themſelves. It is ſometimes ſaid, that they cannot make the Trade to anſwer; that two ſhort years will expoſe their

their errors, and ſhew that their plans are not practicable; yet in that ſhort ſpace of time theſe adventurers are to acquire fortunes, and the Company's Charter will be deſtroyed. All this is to happen, although we have already the experience of a few years, and no ſingle inſtance is produced to ſhew that they have deviated from the rules laid down for them; that any perſons have got to India that ought not, through their means; or that any thing has occurred to make Colonization more apparent. If any complaint can be made againſt theſe Traders, whilſt uſing Teak Ships, I beg it may be brought forward; and, that we may have proof, inſtead of aſſertion, according to the doctrine laid down early in this Report itſelf.

[We lament that we have to ſtate, that Mr. Henchman had now for a long time experienced great interruption from the noiſe in the Court, and a continual call for the Queſtion. It was abſolutely impoſſible for him to proceed; and the Chairman interpoſed without effect. Mr. Henchman, however, perſevered; and when the clamour and noiſe was very loud, he ſtopped entirely, and waited until it ſubſided. Mr. *Twining* interpoſed ſometimes with effect, but oftener without it. Sir *Francis Baring* ſaid, if there were time enough, he would pledge himſelf to refute every argument

advanced by the honourable Proprietor, who had riſen to ſpeak at a late hour of the day, and was continuing to ſpeak, till it was ſo late that no one could anſwer him ; and then he would fill the newſpapers with what he had ſaid. Mr. Henchman bore all this interruption with remarkable patience, attending to nothing but the queſtion, and proceeding, from time to time, as ſilence could be obtained. Surely this diſorder of the Court was highly unbecoming, and would better become a bear-garden than a deliberative aſſembly of reſpectable merchants. Are the Gentlemen aware that ſuch diſorder and diſgrace ſtrikes at the freedom of debate, one of the moſt important and boaſted characteriſtics of the bleſſings of our glorious Conſtitution—one of the happy diſtinctions between free ſubjects, and the ſlaves of arbitrary power and deſpotic government ?]

Mr. Henchman ſaid, he was ſorry for the lateneſs of the day, but it was not his fault ; the ſubject was ſo copious, that it was not to be gone through in an hour. He ſaid he was perfectly ready to adjourn, and meet again at twelve to-morrow, if Gentlemen preferred it.

The CHAIRMAN ſaid, No, no. We had better have it all out now. The Proprietors would not

be

be pleaſed at having ſuch another long day to-morrow.

Mr. *Henchman* continued. I now, Sir, come to a part of the Report, which I am exceedingly ſorry to find treated in the manner it is: I mean the attack upon the late Miniſter for India, Mr. Dundas—

[The clamour and noiſe in the Court was now renewed; ſome called out, that was not the queſtion; that Mr. Henchman was diſorderly; that the queſtion was Private Trade; and one Director ſaid, that for the laſt ten minutes Mr. Henchman had been ſpeaking from the queſtion.]

Mr. Henchman replied, I truſt I am in order; I mean to be ſo; and I am ſpeaking to nothing but the contents of the Third Report. [Clamour renewed, and queſtion loudly called for.] I am ſorry I cannot yet come to a concluſion, I may be an hour longer, and theſe interruptions will make it ſtill later. I appeal to the Chair; if the Chair ſhall declare that I am not to be admitted to ſpeak to certain parts of the Report, I ſhall ſubmit. I beg the Chair to declare whether I am in order or not.

[The Chairman at laſt was heard, and declared Mr. Henchman was perfectly in order, and ought to be allowed to proceed.]

Mr. Henchman continued. Sir, I thank you

for your candour, and I repeat, that I am exceedingly ſorry to find in the Report, this wanton, unmerited, and diſreſpectful attack upon Mr. Dundas; and I more particularly regret to find, among the Gentlemen who ſign it, the name of an honourable Baronet and Friend of mine (Sir H. Inglis) who ſo lately, and ſo creditably filled the ſeat you occupy. Sir, that very Gentleman about a twelvemonth ſince, brought forward certain Reſolutions of a very different complexion, reſpecting the ſame right honourable Character. I beg, Mr. Chairman, that the papers relative to the penſion granted to Mr. Dundas may now be read. [Here conſiderable interruption occurred, and much diſinclination appeared within the bar to the production of the Papers.] I think I have a right to the papers, they are in poſſeſſion of the Court of Proprietors; they are on their own records: but as the objection ſeems to be ſtill maintained, I will do without them; though I beg the refuſal may be marked: I have the Reſolution in my memory, and I will repeat it. In Feb. 1801, upon Mr. Dundas's reſignation of the office of Preſident of the Board of Commiſſioners, the Directors came to a reſolution highly flattering to Mr. Dundas; paſſing high encomiums on his adminiſtration; and begging that he would accept a penſion of 2000l. per annum, as ſome acknowledgment of the great ſervices he had rendered to the Company, during the time he had filled

filled the poſt of Preſident of the Board of Commiſſioners; and, not content with this liberal offer, they requeſted further, that he would condeſcend to accept of the uſe of a houſe during his life, at the expence of 500l. per annum more to the Company. I remember well with how much zeal my honourable Friend recommended to the Court of Proprietors to confirm this propoſition, which the Directors had made to Mr. Dundas: and I do not recollect at that time, that any one Director offered a ſingle objection, or ſaid that he diſſented from it. The right honourable Gentleman has been out of office from that time to the preſent day; he can therefore have done nothing ſince, to induce the Directors to alter their opinion of him, except it be, having manifeſted, that he entertains the ſame ſentiments which he did before he went out of office, reſpecting the employment of Teak ſhips in Private Trade: and which ſentiments particularly appear in his letter of the 2d of April, 1800. Sir, theſe ſentiments are now ſo offenſive to the Directors, that in diſcuſſing the ſubject, they cannot forego an opportunity, however indiſcreet, to introduce irrelevant matter, to take away from the weight of an opinion to which both ſides of the bar have been long uſed to pay ſo great a ſhare of reſpect. A review is therefore to be taken of the general ſtate of the Company's affairs, although you, Mr. Chairman, ſo earneſtly deprecated

all ſuch enquiry, as extremely dangerous, in your famous letter of the 7th of November laſt, addreſſed to Mr. Addington; and which has been ſo fully commented on by my learned Friend (Mr. Impey) this day. How can the preſent diſſertation be juſtified, if what you ſaid in that letter was reaſonable? However, the fact is, that in this Report, we find the late Preſident, whoſe adminiſtration was ſo much extolled laſt year, and ſo amply rewarded, is now charged with being the author, or acceſſory of almoſt every thing that has brought the preſent imminent diſtreſs upon the affairs of the Company, and that has reduced their affairs to ſuch a ſtate, according to your opinion, that it would be dangerous to look into them. He has increaſed our eſtabliſhments to a ruinous extent; he has allowed our political reſources to be abſorbed; he has given aſſiſtance to deprive the Company of the reſources they actually poſſeſſed, under pretence of contributing towards the proſperity of the Indian Empire. And a compariſon is gone into between the period of diſtreſs in which he began his adminiſtration, and the ſtate in which he has left the Company's affairs, on retiring from office; and after this compariſon is drawn, it is ſaid, "Theſe diſcuſſions and compariſons are painful in the extreme; but when the Company find that attempts are made, and *ſupported by ſuch powerful intereſt*, to deprive them of the only

" only means to reſtore their affairs, *under un-*
" *founded pretences*, it is indiſpenſable for your Com-
" mittee, and for the Court, to diveſt themſelves of
" their private feelings, in order to do juſtice to
" the Company and the Public."

Sir, this paragraph from the Report ſpeaks too plainly for itſelf; I do not wiſh to give it an interpretation; it is too clear who is meant by this powerful intereſt, that is acting this extraordinary part under unfounded pretences. But I muſt aſk, if all this objection lay againſt Mr. Dundas, where was the juſtice towards the Company in unanimouſly recommending for him the penſion of 2000l. per annum? And where was the duty towards the Company in keeping all theſe opinions ſecret? for I believe I may venture to ſtate, that hardly an inſtance occurs for many years paſt, of the Directors communicating to the Proprietors, that the late Preſident had ſuggeſted any one thing which threatened injury to the Company's affairs. It may alſo reaſonably be aſked, whether many of the arrangements alluded to, were not the acts of the Directors themſelves, and only paſſed in review before Mr. Dundas from his preſiding in the Board of Control? I will not at preſent take up more time in inquiring who is reſponſible; I will only repeat, that the introduction of this matter in the preſent Report appears to have ariſen from a motive that I am ſorry ſhould influence a public body; and that it is probable, if it had not been for that influence,

influence, the Directors would not even now " have " diveſted themſelves of their private feelings to do " juſtice to the Company." But, Sir, this examination having been gone into by the Committee of Directors, and the ſtate of the Company repreſented as deplorable, comparatively with what it was in 1783 :—it becomes neceſſary to look at their circumſtances at that period, and at preſent. Abroad, in 1783-4, the Company was indebted ten or twelve millions ſterling; at preſent they owe twenty millions ſterling. But, Sir, in theſe twenty millions, there may be five millions with which the Company charge the Government of Great Britain, for military and other ſervices, including the expedition to Egypt, undertaken on their account. If ſo, Sir, it is doubtful whether your debts abroad at this time, exceed what they were in 1783-4, more than three or four millions: but, Mr. Chairman, I have no objection to looking at the compariſon between the two periods, with all the aſſumed diffence between a debt of ten millions in 1783-4, and twenty millions at the preſent day, which is ſtated to occaſion ſuch infinite diſtreſs. If we look to the diſtreſs abroad in 1783-4, it will be ſeen that the Company's credit was quite exhauſted; their bonds and other ſecurities were at the enormous diſcount of 65 per cent. at Bombay; of 50 per cent. at Madras; and of 30 or 35 per cent. at Bengal. Bills of exchange were never regularly paid; the civil and military were greatly in arrears; and the

army

army at laſt in a ſtate of abſolute mutiny for their pay. In 1801, the army is paid up; the civil ſervants are paid in paper without murmuring; the diſcount on bonds and ſecurities is very low; not exceeding 7 or 8 per cent. except on paper that bears the loweſt intereſt, that is 6 per cent. and upon that only 22 per cent.; and ſo far from the Company's credit being exhauſted, the Governments in India have, within theſe few months, borrowed more money than uſual; in particular at Madras, they have negociated one loan for 1,200,000l. a thing unheard of till now. This is not a ſtate for deſpair; it may require a ſyſtem of reform and economy both abroad and at home; and peace, which is now accompliſhed, affords the faireſt opportunity of entering upon both. As to the ſituation of the Company in Great Britain, it has been repeatedly ſtated from behind the bar as very proſperous, and I hope we are not in any error on that ſubject. The Sales have been very large; the Treaſury has been very full; Bills of Exchange have been paid in advance; you have not been obliged to go to Parliament in *forma pauperis*, or in any form, unleſs it may be to deſire they will diſcharge the long bill you have againſt the Government. Your credit is ſo perfectly good, you could circulate a million more Bonds; you could purchaſe to any amount of Exports on credit. The Bank will lend you; you have 1,200,000l. of annuities you can ſell; in ſhort, you have aſſets at command, if

Government

Government will but be juſt towards you, of at leaſt eight millions ſterling. You may, therefore, I hope, go on without calling for any additional capital; and, I believe, you owe in England at this time one million and a half leſs than you did in 1783-4, at which time the Company's credit and ability was ſo very low, that you were obliged to go to Parliament to ſolicit that you might have a longer time allowed for the diſcharge of 900,000l. arrear of duties; and that you might be protected againſt the holders of bills from India, and be authoriſed to defer payment of them for two or three years after they became due. Now, Mr. Chairman, if there is any truth in this ſtate of the Company's affairs at home and abroad, taking into the conſideration whatever the preſent debt may exceed the former, I do not think there is reaſon ſufficient to conclude, that things are now ſo infinitely more alarming and deſperate than they were in 1783-4. All this is open to the obſervation of every man who will take the trouble of examining ſuch accounts and documents as are publiſhed; but, as it is poſſible we do not yet "know "the whole truth," I do not pretend to offer any deciſive opinion on the real ſtate of the Company's affairs. Perhaps we may be allowed, one day or other, to go into a complete examination of them; and I differ, I confeſs, Mr. Chairman, ſo far from you on the ſubject, that the ſooner that is done, in my opinion, the better.

But,

But, Sir, condemn no man, and eſpecially a man like the late Miniſter for India, whom you have ſo uniformly praiſed, without a very different review and examination of your affairs, than what is given in this Report: common juſtice would require it for any man; reſpect for paſt and acknowledged ſervices requires it for the Ex-Miniſter.

There are many other parts of this Report which challenge obſervation.

[Here was a violent call for the Queſtion, and Mr. Henchman could not proceed for ſome time. At laſt ſilence was obtained.]

Mr. Chairman, I have ſtill much to ſay, particularly about Shipping, and in anſwer to the aſſertions which are made to convince that Indian ſhips are the deareſt; but I ſhall not trouble the Court further on that ſubject at preſent than to obſerve, that I ſtill retain the opinion I have long entertained of teak ſhips being upon the whole the cheapeſt; that they are the beſt ſuited for the Trade, the Directors themſelves confeſs in their former Report, wherein they ſay, "Indian ſhips "would have a clear advantage over others, be- "cauſe the equipment would be adjuſted with cer- "tainty to the number and times of the cargoes "procurable." But, Sir, there is a matter which the Directors carefully keep out of ſight, that I muſt bring into view: and that is, their Memorial to the Lords of the Treaſury in 1797, containing ſentiments and principles diametrically oppoſite to what

what they contend for at preſent. It is reaſonable to aſk, why the Court of Directors have not in any one place attempted to ſhew how their opinions declared in 1797, are to be reconciled with their opinions in 1801? Even after they have been ſo often reminded of the contradictions, this Third Report is as cautiouſly ſilent upon that point as the two preceding. My learned Friend (Mr. Impey) has handled this point with his uſual ability, and I aſk with him, what anſwer can be given to this memorial? How can it be reconciled with the later conduct of the Court of Directors?

Neither do the Court of Directors point out any of thoſe *groſs errors* they ſay exiſt in opinions that have been publiſhed in oppoſition to their Reports, although they expreſs conſiderable anxiety, that nothing but proofs ſhould be paid any attention to by this Court. I wiſh, Sir, they had abided by their own rule; and it may not be aſſuming too much to conclude, that they would have done ſo oftener, if they had been poſſeſſed of any proofs ſatisfactory to themſelves.

The laſt part of the Report that I ſhall this evening take notice of, is the repeated aſſertion, that the Surplus Trade of India cannot be brought to the River Thames; and that a ſhort time would ſhew the erroneous principles and plans of the Merchants. If ſo, why not allow an experiment to be made on equal terms? If the Merchants will ſo ſoon be loſers and bankrupts by the trade, why

all

all this anxiety to prevent them from making a trial, that, by the declarations of the Directors, muſt ſo ſhortly afford proof, that they (the Directors) are right, and their opponents wrong? The violent oppoſition that is made to any ſuch experiment, affords a very ſtrong preſumption, that the Directors are not ſo confident in the event as they are in the aſſertion. However, Sir, be the error on which ſide it may (and I have great and moſt reſpectable encouragement ſtill to think it does not lay with thoſe whoſe cauſe I eſpouſe), I do truſt the Court will diſcern, that no good conſequences can reſult from their confirming, as is propoſed, the intemperate Reſolution of the Court of Directors of the 26th of laſt month. Is it reaſonable, is it reſpectful, is it true, that the Government of the country has "demonſtrated a decided and "unequivocal intention of invading and deſtroying "the commercial rights and privileges of the Eaſt "India Company?" What can the Eaſt India Company gain by making this violent declaration of war with the Adminiſtration? and where have the Directors ſhewn this to be the fact? They have not pointed out in what part of the corrected orders this intention is manifeſted; and the motion before you will only lead to the continuation of that predicament in which the Directors have been for many months, in conſequence of a Reſolution equally imprudent, paſſed by this Court on the 28th of May: or it muſt lead to a conſequence which

which all have profeſſed a deſire to avoid, that is, the ſubject going into Parliament, where, for my own part, if this amendment is rejected, and the original motion is approved, I think it impoſſible to prevent its going; and it is indeed time we had done with it, if intemperance is ſo far to prevail, that his Majeſty's Miniſters are treated with marked diſreſpect, and if common decorum and civility can no longer be preſerved in the courſe of our debate, even towards the perſon and character of the reſpectable Nobleman who now preſides at the Board of Commiſſioners. Too much heat, animoſity, and influence of private intereſts, is got amongſt us; it is time, therefore, that the diſcuſſion ſhould come to an end in this place, and be referred to another, where it will be entered upon coolly and diſpaſſionately; where the examination will proceed upon public principles, and where clamour and uproar is not admitted; where thoſe who are to decide will not be under the influence of favours received or expected; but will, after a candid and thorough inveſtigation of the merits, come to that deciſion which ſhall be juſt towards the India Company, and moſt beneficial to the general intereſts of the kingdom at large.

T. Gillet, Printer, Salisbury-square.

UNIVERSITY OF CALIFORNIA LIBRARY
Los Angeles
RECD LD
This book is DUE on the last date stamped below.

JUL 31 1958

Form L9–32m-8,'58(5876s4)414

27 35

UNIVERSITY OF CALIFORNIA
AT
LOS ANGELES

DS
463 Lenchman-
.2P2 Substance of a
1802 speech delivered
v.3 at the East
India House.

463
.2P2
1802
v.3

UC SOUTHERN REGIONAL LIBRARY FACILITY
AA 000 013 873 5